

## Message Text

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43

ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 AID-05 EB-07 L-02 IGA-01 /034 W

----- 068920

R 021130Z APR 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 8625

INFO AMCONSUL ISTANBUL

UNCLAS ANKARA 2608

DEPARTMENT PASS OPIC

E.O. 11652: N/A

TAGS: EAID, EINV, TU

SUBJ: OPIC LOAN AGREEMENT NO. 277-E-045 FOR

TURKISH FOREIGN TRADE BANK (TURK DIS TICARET

BANKASI AS)

1. EMB HAS BEEN CONTACTED BY SUBJECT BANK IN REGARD TO PROCEDURES REQUIRED FOR INDEPENDENT PUBLIC ACCOUNTANT-PREPARED AUDIT OF BANK. OPIC HAS EVIDENTLY NOT AGREED TO WAIVER OF THIS REGULATION.

2. FOLLOWING IS PERTINENT PARAGRAPHS OF LETTER ON SUBJECT RECEIVED FROM MR. R.J. HOLLOWAY, DEPUTY GENERAL MANAGER, TURKISH FOREIGN TRADE BANK, ISTANBUL. QUOTE WE UNOFFICIALLY REQUESTED A WAIVER OF SUBMISSION OF AN INDEPENDENT, PUBLIC ACCOUNTANT-PREPARED AUDIT, AS REQUIRED UNDER ARTICLE 6/2(B) OF LOAN AGREEMENT NO. 277-E-045, AND HAVE NOW BEEN NOTIFIED THAT OPIC IS NOT IN FAVOR OF AGREEING TO THIS WAIVER. WE, THEREFORE, WILL CONTINUE TO SUBMIT AN AUDIT ON THE BASIS OF THE ORIGINAL AGREEMENT AND REQUEST APPROVAL TO USE THE FIRM OF ARASTIRMA VE MUHASEBE UZMANLIGI AS FOR THE 1974 AUDIT. QUALIFYING BACKGROUND INFORMATION ON MEMBERS OF THIS FIRM IS ENCLOSED FOR YOUR EXAMINATION.

QUOTE WE LOOK FORWARD TO YOUR IMMEDIATE RESPONSE ON THIS MATTER SINCE WE MUST NOW ALSO REQUEST A ONE-MONTH EXTENSION IN SUPPLYING THE REPORT WHICH IS DUE IN ACCORDANCE  
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WITH SECTION 6.2(B) AND (B)(I). END QUOTE.

3. EMB CAN FORWARD COPIES IN TURKISH OF 1974 ANNUAL REPORT  
AND QUALIFYING BACKGROUND INFORMATION ON MEMBERS OF ACCOUNTING  
FIRM IF OPIC DESIRES. EMB WELCOMES PROMPT REPLY FROM OPIC  
SO WE CAN BE RESPONSIVE TO BANK INQUIRY.  
MACOMBER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LOANS, FOREIGN TRADE, BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
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**Disposition History:** n/a  
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